

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

PERFORMANCE AND COMPENSATION COMMITTEE

MAY 12, 2006

**10:00 AM OR UPON ADJOURNMENT OR RECESS OF THE
R STREET SUBCOMMITTEE MEETING, WHICHEVER IS LATER**

**LINCOLN PLAZA NORTH
400 Q STREET
AUDITORIUM
SACRAMENTO, CALIFORNIA**

COMMITTEE MEMBERS

Priya Mathur, Chair
Philip Angelides
Robert F. Carlson
Michael Navarro
Tony Oliveira
Kurato Shimada
Charles Valdes

OPEN SESSION

- | | | |
|----------------------|----|--|
| | 1. | CALL TO ORDER AND ROLL CALL |
| | 2. | APPROVAL OF THE FEBRUARY 10, 2006
PERFORMANCE AND COMPENSATION
COMMITTEE MEETING MINUTES |
| Action/Chris O'Brien | 3. | ELECTION OF COMMITTEE CHAIR AND VICE
CHAIR |
| Action/Chris O'Brien | 4. | 2006 SALARY SURVEY FOR CHIEF EXECUTIVE
OFFICER, CHIEF ACTUARY AND INVESTMENT
MANAGEMENT POSITIONS |
| Action/Chris O'Brien | 5. | 2005-2006 PERFORMANCE PLAN FOR
RECENTLY APPOINTED PORTFOLIO
MANAGER, REAL ESTATE (SECOND READING) |
| Action/Chris O'Brien | 6. | THIRD QUARTER STATUS REPORTS ON
PERFORMANCE PLANS OF THE CHIEF
EXECUTIVE OFFICER, CHIEF ACTUARY AND
INVESTMENT MANAGEMENT STAFF |

- | | | |
|---------------------------|-----|---|
| Information/Chris O'Brien | 7. | CHANGES IN SENIOR PORTFOLIO MANAGER
AND PORTFOLIO MANAGER PERFORMANCE
PLANS |
| Information/Chris O'Brien | 8. | HUMAN RESOURCES DIVISION REPORT |
| Information/Chris O'Brien | 9. | PROPOSED JUNE 2006 AGENDA |
| Information/Chris O'Brien | 10. | PUBLIC COMMENT |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.